Policy on joint ventures

772. KUMARI CHANDRIKA PREMJI KENIA: Will the Minister of COMMERCE be pleased to state:

(a) whether there is any proposal under Government's consideration to formulate a new policy for facilitating the establishment of Indian joint ventures abroad which may allow companies to make cash investments;

(b) if so, what are the details thereof; and

(c) by when it is likely to be announced or implemented?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c) The current guidelines for setting up joint ventures abroad do not prohibit cash remittance towards equity participation.

However, Government is considering revision of the existing guidelines.

Government's priority to export canned foods

773. SHRI B. K. HARIPRASAD: Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the news item published in Sunday Mail on 2nd-8th February, 1992 that Government are giving priority to canned foods;

(b) whether it will be ensured that such exports do not hike prices of raw materials in the country;

(c) whether it will be ensured that such exports also do not lead to further malnutrition amongst our vulnerable groups; and

(d) whether the lession learnt from wheat and milk imports will be kept in mind?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) to (d) Government accords high priority to export of canned foods as such activities involve value addition besides creating job opportunities in the country. Moreover exports of canned foods are very nominal in relation to the total agricultural production in the country and have hardly any effect on availability or prices of raw material for local consumption. The foreign exchange earned out of such exports contributes to the total foreign exchange earning which are utilised for import of fertilisers, edible oil etc.

Import of wheat, cotton and edible oils

774. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the report in the Indian Express of 24th January, 1992, captioned "Centre rides' piggy-back on imports";

(b) if so, what are the reasons for Government's decision to import more and more of wheat, cotton and edible oils, despite the bumper crop of wheat, and cotton and estimated record production of rapeseed and mustard in the country; and

(c) what other steps have been taken to curb the awkward rising trend in prices of the two essential commodities?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

India's management professionals invited in Romania

775. SHRIMATI SUSHMA SWARAJ:

SHRI MOHINDER SINGH

Will the Minister of COMMERCE be pleased to state: